MASTER’S DEGREE REQUIREMENTS & THE U.S. WORKFORCE

Master’s degree holders are an essential part of the education, social services and health care workforce.
According to the U.S. Bureau of Labor Statistics, in 2014 the plurality of the workforce in the following occupations held master’s degree:

- Elementary and middle school teachers
- Special education teachers
- Education administrators
- Librarians, archivists, curators
- Counselors
- Nurses
- Social scientists

Jobs that require a master’s degree at entry-level are projected to be the fastest growing segment of the workforce between 2014 and 2024.
Jobs that require a master’s degree at entry-level, but do not require previous work experience are projected to grow even faster by 17%. These jobs include, but are not limited to: counselors, social workers, therapists, nurses, and social scientists, and represent an additional 766,100 jobs by 2024.

Many of these critical occupations are not “high-wage” jobs. The median annual wage for jobs that require a master’s degree at entry-level in 2014 was $69,732. The median wage for some occupations is even less:

- Postsecondary teachers are expected to add about 177,000 jobs by 2024, a growth of 13%, yet their median wage in 2014 was $72,470.
- Mental Health Counselors are expected to add 31,400 jobs by 2024, a growth of 19%, yet their median wage in 2014 was $43,190.
- Social Workers are expected to add 74,800 jobs a growth of 12%, yet their median wage in 2014 was $45,900.